

Message Text

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12

ACTION EB-11

INFO OCT-01 EUR-25 NEA-14 ISO-00 FEA-02 AEC-11 AID-20

CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 DRC-01 /168 W

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P R 240635Z JUN 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC PRIORITY 0052

AMEMBASSY LONDON

INFO AMEMBASSY ABU DHABI

AMEMBASSY JIDDA

USMISSION OECD PARIS

AMEMBASSY TEHRAN

C O N F I D E N T I A L KUWAIT 2630

EO 11652: GDS

TAGS: ENRG

SUBJ: KUWAITI BUY-BACK NEGOTIATIONS

REF: A) STATE 133210; B) LONDON 7786; C) STATE 134158

1. KOC OFFICIALS IN KUWAIT CONFIRM THAT GULF APPEARS MORE EAGER THAN BP TO SETTLE BUY-BACK PRICE FOR FIRST SIX MONTHS 74. THEY ALSO CONFIRM IT THEIR UNDERSTANDING GULF PREPARED GO AS HIGH AS PRICES QUOTED REF A BUT THAT BP ADAMANT ON HOLDING AT MAXIMUM 93 PERCENT POSTED, I.E. DOLS 10.74.

2. LOCAL KOC OFFICE ALSO QUITE SURE THAT GULF READINESS ACCEPT HIGHER PRICE HAS NOT RPT NOT BEEN TRANSMITTED TO GOK. KUWAITI MINISTER FINANCE AND OIL ATIQUI REPORTEDLY RETURNED KUWAIT UNEXPECTEDLY JUNE 23, WITHOUT GOING TO LONDON AS EXPECTED, THUS THERE HAVE BEEN NO DIRECT KOC/GOK DISCUSSIONS ON BUY-BACK, EITHER HERE OR IN LONDON, SINCE EARLY JUNE. COMPANY ATTEMPTING SCHEDULE EARLY MEETING WITH ATIQUI FOR GENERAL DISCUSSION BUY-CONFIDENTIAL

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BACK NEGOTIATIONS AND PARTICIPATION CRUDE AUCTION.

MCCLELLAND

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: CollinP0
Disposition Case Number: n/a
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